

BOSTON

RETIREMENT BOARD

Board Members: Lawrence R. Curran
(Chairperson)
Sally D. Glora
John J. Jennings
John Perkins
Edward Welch

Address: City Hall
Room 816
Boston, MA
02201

Telephone: (617) 635-4305

Fax: (617) 635-4318

Active Members: 20,114

Retired Members: 13,742

INVESTMENT

ASSET GROWTH

1998 Market Value: \$2.7 billion

1997 Market Value: \$2.4 billion

1996 Market Value: \$2.1 billion

1995 Market Value: \$1.8 billion

ADMINISTRATION

Board Administrator: Donna M. Mueller

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 59.4% [1/97]

54.0% [1/94]

Date of Last Valuation: 1/97

Actuary: Segal

Funding Schedule: Split, Level and
Increasing 4.5%

Year Fully Funded: 2013 [Retired]
2020 [Active]

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 93

Accidental/Ordinary

Disability Approvals: 74

CME Reviews: 11

Restored to Service: 2

AUDIT FINDINGS AS OF 12/31/96

1. Annuity Savings Account balances not posted after 1979.
2. Failure to reconcile amounts to retirees in the month of death.
3. Treasurer fails to reconcile bank accounts.
4. Lack of follow-up on uncashed checks.

INVESTMENT

RETURN

1998: 15.04%

1994-1998: 13.93%

1985-1998: 12.46%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: